

Minutes of the Chicopee Retirement Board monthly meeting held on April 12, 2012 at 1:00 p.m. in the Auditor's Conference Room. The Mayor's Budget Review FY 2013-Working Session and Local Options for Retirement Matters was rescheduled to May 10, 2012 at 1:00 p.m. in the Law Library. Therefore, the monthly meeting began in the Auditor's Conference Room instead of the Law Library.

Present: Members O'Shea, Mackechnie, Riley, Montcalm and Boronski.

The Chairman called the meeting to order 1:10 p.m.

***MAYOR'S BUDGET REVIEW FY 2013-WORKING SESSION and LOCAL OPTIONS-RETIREMENT MATTERS:*** Rescheduled to May 10, 2012 at 1:00 p.m. in the Law Library.

A motion was made by Ms. Boronski and seconded by Ms. Riley to accept and approve the Minutes of the previous meeting held on March 8, 2012. These minutes will be placed on file. **ALL IN FAVOR**

A motion was made by Ms. Boronski and seconded by Ms. Riley to accept and approve the executive session minutes of the previous meeting held on March 8, 2012. These minutes will be placed on file. **ALL IN FAVOR**

A motion was made by Mr. Mackechnie and seconded by Mr. Montcalm to concur with the payment of warrant 9 and approve monthly expense warrants 10-11. **ALL IN FAVOR**

**The following people applied for membership in the system according to statute:**

Stacy A. Fitzpatrick – School

Alan R. Lisee – Highway

Susan A. Lopes – School Committee

These members meet the membership requirements of the system. A motion was made by Ms. Riley and seconded by Ms. Boronski to approve membership. **ALL IN FAVOR**

***INVESTMENTS-PERFORMANCE REVIEW:*** SEI Investments and PRIM provided the board with the monthly report of their Investment Performance as of February 29, 2012.

***SCHEDULE OF BOARD MEETINGS:*** The Retirement Board Meetings are normally held on the second Thursday of every month. Any changes will be updated monthly.

**The following people made a request for a refund according to statute:**

Margarita Cruz, Electric Light Department

Kinana Sarrage, School Department

Tyrone Osoimalo, IT Department

These refund requests were presented to the board for approval after the refund requirements according to statute were reviewed. A motion was made by Ms. Boronski and seconded by Mr. Mackechnie to approve these refund requests. **ALL IN FAVOR**

**The following transfer to another system request was received according to statute:**

Tiffany Killeen, School Department

This transfer to another system request was presented to the board for approval after the requirements according to statute were reviewed. A motion was made by Ms. Riley and seconded by Mr. Montcalm to approve this transfer to another system request. ALL IN FAVOR

**The following people made a request for a retirement allowance according to statute:**

Jeannette Montemagni, Housing Authority

Philip Pers, Auditing Department

Jo-Ann Garton, School Department

After discussion and reviewing the statutory provisions for these retirement requests, a motion was made by Ms. Boronski and seconded by Mr. Mackechnie to approve these requests for retirement. ALL IN FAVOR

A motion was made by Ms. Riley and seconded by Mr. Montcalm to go into Executive Session as per M.G.L Chapter 39 Section 23B for the purpose of discussing the physical condition of one individual. The board will then reconvene in open session. A roll call vote was taken as follows: Mr. Mackechnie, "yes", Mr. Montcalm, "yes", Ms. Boronski, "yes", Ms. Riley, "yes" and Mr. O'Shea, "yes".

At 1:30 p.m. the meeting went into executive session. The board will then reconvene in open session.

At 1:40 p.m. the board reconvened in open session.

**An involuntary retirement allowance application was received for the following person according to statute:**

Richard Bobrowski, Police Department

After discussion and reviewing the statutory provisions for this retirement request, a motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to accept this application. ALL IN FAVOR

**The following request for Survivor Benefits was received according to statute:**

Ann Janulevich – deceased

This survivor benefit was presented to the board for approval after the statute provisions were reviewed. A motion was made by Ms. Riley and seconded by Mr. Mackechnie to grant survivor benefits. ALL IN FAVOR

**PERAC's approval of a survivor benefit was received according to statute:**

Ronald Chaban - deceased

**PERAC's approval of an accidental disability retirement allowance calculation was received for the following person according to statute:**

Joan Elliott, School Department

**The following superannuation retirement allowance calculations were presented for approval according to statute:**

Jane Babachicos, Library  
Jo-Ann Garton, School Department  
Kathleen Healy-St. Pierre, School Department  
Ernest Leclair, DPW – Collection System  
Timothy O'Shea, Fire Department  
Martin Purdy, Council on Aging  
Francis Soucie, DPW – Highway Department

These superannuation retirement allowance calculations were presented to the board for approval after being calculated according to statute. **A motion was made by Ms. Boronski and seconded by Mr. Mackechnie to approve the superannuation retirement allowance calculations of these retirees. Four voted unanimously with Mr. O'Shea abstaining.**

**ACTUARIAL SERVICES:** An RFP is being prepared to be issued according to Procurement Reform and PERAC Regulations.

**COLA BASE:** Under the provisions of Chapter 32, Section 103(j), inserted by Section 19 of Chapter 188 of the Acts of 2010, systems may increase the maximum base on which cost-of-living adjustments are calculated. This information will be further reviewed.

**ANNUAL STATEMENT:** The annual statement was prepared and will be mailed to PERAC before May 1, 2012.

**STATEMENT OF FINANCIAL INTERESTS:** The Statements of Financial Interests will be filed with PERAC by the retirement board members no later than May 1, 2012.

**NEW CRITERIA FOR SERVICE PURCHASES PURSUANT TO G.L. c. 32, § 3:** An Administrator's meeting was held today regarding recent changes in retirement matters. Upon review of information received from PERAC and from this workshop, service purchases will further be reviewed and discussed.

**WORKSHOP/ADMINISTRATORS' MEETING:** A Western Mass Administrators' Meeting was held today in Lee, MA, April 12, 2012. The cost to attend this seminar is about \$70.00. One staff member attended this seminar. **A motion was made by Ms. Boronski and seconded by Ms. Riley to approve the estimated expenses for this seminar. ALL IN FAVOR**

**MACRS SPRING CONFERENCE:** We received notice that the conference will be held in Hyannis, Massachusetts from June 3, 2012 through June 6, 2012. **After discussion, a motion was made by Ms. Riley and seconded by Mr. Mackechnie to send 3 board members to attend this conference and to approve the total estimated expenses of \$2120.00 for 3 people to attend the MACRS Spring Conference. ALL IN FAVOR**

**PERAC MEMOS**

27. Investment Under Chapter 176 of the Acts of 2011
28. Updated Work Sheet for Post Retirement Limits on Public Employment for

Retirees of a Public Retirement System who Retired for Superannuation (Follow-up to MEMO #28 / 2011)

29. Pro-ration of Benefits by Job Group
30. Tobacco Company List
31. COLA Notice Update-Board Vote Needed Prior to June 30, 2012
32. Statement of Financial Interests (SFI) Reminder
33. Chapter 32, Section 15(7)

These memos were reviewed and placed on file.

**REPORTS AND NOTICES:**


- o Checking Account Reconciliation Report for the month of February
- o Trial Balance Report for the months of January and February
- o PERAC Correspondence – An Open Letter to All Retirement Boards
- o PERAC Correspondence – Regarding State Ethics Commission Seminars
- o PERAC Newsflash - John Parsons and Tom O'Donnell
- o PERAC Correspondence on Bi-annual Review of Calculations-Board Waiver
- o PERAC Newsflash – April 5, 2012 SFI's Due May 1, 2012-PERAC Issues Guidance Memo
- o PERAC Correspondence – SFI Filing

These reports were reviewed and placed on file.


**NEW BUSINESS:** None

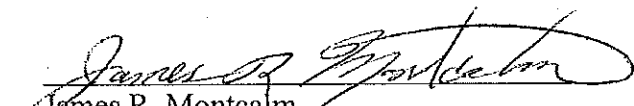
The next monthly meeting of the Board will be held on Thursday, May 10, 2012 at 1:00 p.m.


**A motion was made by Ms. Boronski and seconded by Ms. Riley to adjourn the meeting at 2:10 p.m. ALL IN FAVOR**


  
Susana Baltazar, Executive Director

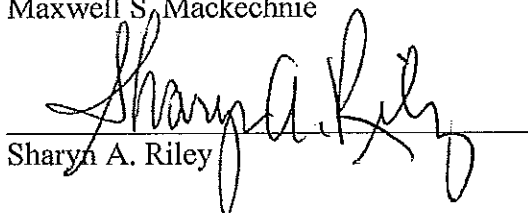
**APPROVED: BOARD OF RETIREMENT**

  
Timothy O. O'Shea

  
James R. Montcalm

  
Maxwell S. Mackechnie

  
Debra A. Boronski

  
Sharyn A. Riley